



# THAILAND

## Market Brief

Thailand is the 18th largest export market for agricultural products from the United States. In terms of market share, the U.S. is the 3rd largest supplier of agricultural products to Thailand, with a share of 11% of total agricultural imports. Meanwhile, for consumer-oriented products, the U.S. is the 5th largest supplier to Thailand in 2021, with exports valued at \$445 million.

## Quick Facts

### Demographics

- 69.95 million in population

### 2022 GDP

- GDP: \$495 billion
- Real GDP growth rate: 2.6%

### Per Capita Income

- Per capita disposable income was at \$3,758 in 2021. Of this amount, \$1,028 went to consumer expenditures for food and non-alcoholic beverages.

## Best Product Prospects for U.S. Consumer-Oriented Products in Thailand



Dairy



Spices



Seafood products



Food preparation (e.g., snacks)



Fresh produce



Bakery, chocolate and cocoa prep



Dried fruits and nuts



Wine and beer



Chilled/frozen beef



Meat alternative products



Healthy beverages

## Top U.S. Competitors in Thailand

- China
- Vietnam
- Indonesia
- New Zealand



### Market Trends

- Thailand is Southeast Asia's second-largest economy. Its consumer market is relatively mature with a high potential for future growth due to the country's rising economy, ongoing urbanization, and growing middle class.
- Thailand remains a strong agricultural competitor of the U.S. as it is the world's leading exporter of several agricultural commodities and processed food products.
- A high level of local industry protection results in restrictive trade barriers for imported F&Bs (e.g., high import tariffs are charged on U.S. food exports to Thailand).



### Logistics



- Thailand's cold chain logistics industry is comprised of 2 main segments: cold logistics and cold warehouse services.
- More operators in the F&B industries are considering using cold logistics services to preserve their product quality, and are willing to use up to 10% of their logistics budgets for cold warehouse services.

### Import Regulations and Procedures



- For Thailand's key import regulations, requirements and specific standards, information can be accessed at the latest Food and Agricultural Import Regulations and Standards at <https://www.fas.usda.gov/regions/thailand>

### Market Entry Recommendations



- U.S. exporters should work with a representative or agent who has or can get strong local connections with target customers, and has a good understanding of Thai food and agriculture regulations and food import procedures.
- Invest in digital marketing as Thais are increasingly getting food-related information from online searches, social media, bloggers, and influencers.



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